

Portfolio Manager Commingled Fund Investing

The Arizona State Retirement System (ASRS) seeks a Portfolio Manager of real estate and private equity commingled fund investing. The Portfolio Manager is responsible for the implementation of fund-based investment programs in real estate and private equity and evaluation of "co-investment" opportunities related to portfolio partnership positions and secondary market activity in partnership positions.

Fund Investment Program

- Responsible for devising an implementation program identifying investment themes for fund investment selection. The implementation program will consider existing portfolio exposure along with macro-economic issues to identify near term investment focus.
- Through networking, research and interface with the asset class consultant will maintain a continuous awareness of funds in the fund raising process.
- Recommends funds for investment consideration and potential presentation to the relevant asset class committee

Market Knowledge

- Expected to have a high degree of knowledge of current economic affairs on a global basis through daily reading of financial press and journals
- Maintains a high degree of market knowledge in the underlying asset class related to local markets, industries, valuations, recent transactions and other relevant information through daily reading of industry publications and networking with colleagues
- Knowledgeable in fund terms, pricing and conditions

Portfolio Monitoring

- Expert in utilization of out-sourced back office provider database and reporting system
- Reads and critically evaluates reports and other available information on fund investments
- Monitors news releases on managers and portfolio holdings and reports to asset management department for upload to back office provider database
- Coordinates delivery of all reports to asset management department
- Attends selected advisory board meetings in person and remainder by teleconference
- Prepares weekly briefing on fund activities, new investments and market developments

Due Diligence

- Coordinate diligence of fund managers, co-investments or secondary through the asset class consultant and independent diligence
- On request and provided other duties are up to date, assist in direct diligence and financial modeling of opportunistic private investments
- Prepare reports and analysis for presentation to management and asset class committee

Performance criteria

- Investments meet benchmark performance criteria on long term basis
- Completes assigned tasks on time with adequate quality to meet purpose of task (some analyses may be back of the envelope and others more deeply vetted and polished for senior management presentation)
- High degree of knowledge of economic and market conditions
- Top of mind awareness of fund strategies and portfolio investments

Essential requirements

Academic

Preferred: Master's degree level education in a relevant field or equivalent.

Certifications

Preferred: CFA, CAIA or CPA

Experience

Preferred: Significant experience (ten years or more) in economics/finance/investment in an institutional investing context.

Qualified candidates may email resumes to jobs@azasrs.gov. Please use "Portfolio Manager Commingled Fund Investing" in the subject line of the email.